

RECORDATION NO. 27469-B FILED

APR 22 '08 -1 30 PM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

WASHINGTON, D.C.

20036

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

April 22, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of April 21, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 27469.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail II, LLC  
1355 Peachtree Street,  
Suite 750 - South Tower  
Atlanta, GA 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive  
Suite 3000  
Chicago, IL 60606

Anne K. Quinlan, Esquire  
April 22, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

The lease on 19 covered hopper railcars within the series IFRX 334122 - IFRX 358243 (previously with BNSF and BN reporting marks) as more particularly set forth in the schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized, flowing script.

Robert W. Alvord

RWA/sem  
Enclosures

APR 22 '08

-1 30 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)  
1355 Peachtree Street  
Suite 750, South Tower  
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
30 South Wacker, Suite 3000  
Chicago, Illinois 60606  
Attention: Rail Resources, Vice President -- Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of April 21, 2008.

INFINITY RAIL II, LLC

By Infinity Asset Management, LLC as Manager

By: Jeffrey E. Edelman

Jeffrey E. Edelman, President

State of Georgia       )  
                                  ) ss:  
County of Fulton       )

On April 21, 2008, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.

Stephanie Cassano  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia  
My Commission Expires Aug. 2, 2008

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By:   
Name: Richard A. Rossi  
Title: Senior Director

State of IL )  
County of Cook ) ss:

On April 21, 2008, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Senior Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.

  
Notary Public  
My commission expires:

[NOTARIAL SEAL]





## **Schedule**

**Items relating to 19 cars (4740 cubic foot, 100-ton, covered hopper railcars) leased to Church & Dwight Co., Inc.:**

**Acquisition Agreement:**

bills of sale dated 10/25/2006, 12/11/2006, 12/22/2006, 1/16/2007, 1/30/2007, and 3/29/2007, and related Schedule A dated 8/15/2006, Schedule A dated 11/17/2006, Schedule A dated 12/12/2006, Schedule A dated 1/3/2007, Schedule A dated 1/16/2007, and Schedule A dated 3/9/2007, each of which Schedules is executed by Progress Rail Services Corporation as seller and Infinity Rail II, LLC as buyer and incorporates the provisions of that Master Railcar Purchase and Sale Agreement dated 7/31/2006, between the same parties.

**Lease Agreement:** the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

- (i) Schedule No. 1 dated January 31, 2007, between Infinity Rail II, LLC ("IR"), as lessor, and Church & Dwight Co., Inc. ("CDCI"), as lessee.
- (ii) Master Lease Agreement dated January 31, 2007 between the same parties.

**Description of Cars:**

4740 cubic foot, 100-ton, covered hopper railcars

**Quantity:**

nineteen (19)

**Reporting marks and identifying numbers:**

as listed on the following page of this Schedule.

Items relating to 19 cars (4740 cubic foot, 100-ton, covered hopper railcars) leased to Church & Dwight Co., Inc.:

Reporting marks and identifying numbers:

Unit Count	Previous Mark	Previous Number	Current Mark	Current Number
1	BNSF	434122	IFRX	334122
2	BN	434345	IFRX	334345
3	BN	457023	IFRX	357023
4	BN	457048	IFRX	357048
5	BN	457063	IFRX	357063
6	BN	457087	IFRX	357087
7	BN	457099	IFRX	357099
8	BN	457224	IFRX	357224
9	BN	457228	IFRX	357228
10	BN	457269	IFRX	357269
11	BN	457313	IFRX	357313
12	BN	457527	IFRX	357527
13	BN	457816	IFRX	357816
14	BN	457858	IFRX	357858
15	BN	458002	IFRX	358002
16	BN	458038	IFRX	358038
17	BN	458107	IFRX	358107
18	BN	458183	IFRX	358183
19	BN	458243	IFRX	358243

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/22/08



\_\_\_\_\_  
Robert W. Alvord